(b) No, Sir.The share value of MUL was valued by three independent valuers of repute and the average of these three values, which worked out to Rs. 3280, was the price per share paid by SMC to subscribe to the rights issue. This contrasts with the price of Rs. 269 per share paid by SMC in the 1992 transaction mentioned in reply to part (a) above.

(c) Suitable provision has been made in the Revised Joint Venture Agreement entered into by Government with SMC in respect of employee retrenchment.

Construction of houses under VAMBAY in Hyderabad

*320. SHRIYADLAPATIVENKAT RAO: Will the Minister of URBAN DEVELOPMENT AND POVERTY ALLEVIATION be pleased to state:

(a) the number of houses to be constructed in Hyderabad under the Valmiki Ambedkar Awas Yojana (VAMBAY) during the current year;

(b) whether Government have extended financial aid to the beneficiaries of VAMBAY; and

(c) the target for completion of the project?

THE MINISTER OF URBAN DEVELOPMENT AND POVERTY ALLEVIATION (SHRI ANANTH KUMAR): (a) 4000 dwelling units in Hyderabad and Secundarabad are proposed to be constructed under VAMBAY by 31st May, 2003.

(b) Yes, Sir. The Government have released a Cental subsidy of Rs.12 crores to Andhra Pradesh State Housing Corporation (APSHC) for construction of dwelling units at the rate of Rs. 30,000/- per dwelling unit for the beneficiaries.

(c) the Tentative target date for completion of the project is 31.05.2003.

———

Schemes affected by terrorism in NER

†1916. SHRI JANESHWAR MISHRA: Will the Minister of DEVELOPMENT OF NORTH EASTERN REGION be pleased to state:

(a) whether it is a fact that all the projects being undertaken in North-Eastern States have become victim of terrorism;

†Original notice of the question was received in Hindi.